



**Center for Social Development
Washington University in St. Louis**

SEED Universal Policy Model and Research

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With support from philanthropic foundations, a group of national partners is undertaking an intensive multi-year initiative known as SEED. SEED will test the efficacy and inform policy for a national system of asset-building accounts for children and youth. As part of SEED, the Center for Social Development (CSD) at Washington University will lead the implementation and management of an inclusive and progressive Children's Savings Account initiative, known as the SEED Universal Policy Model and Research, or "Universal Model."

In the state of Oklahoma, the Universal Model will test the policy idea of universal and progressive accounts at birth, using the Oklahoma College Savings Plan as a structure for this initiative. The randomized experiment will include deposits of up to \$1,000 into state-owned accounts of 1,000 state-resident infants selected at random and 1,000 controls without accounts. At each family's discretion, they may open a related but separate account for the infant. For families below a certain income level, deposits into this participant-owned account will be matched up to \$250 each year over four years with funds from the SEED Universal Model. Participants will be selected from the state population with oversampling of American Indians, African Americans, and Latinos.

Oklahoma will benefit from participation in the Universal Model through deposits of up to \$2 million into state-resident 529 savings plan accounts and research identifying facilitators and barriers to saving in the state's 529 savings plan. Research for the Universal Model will consist of an Experiment, with random assignment of SEED participants and controls, Account Monitoring, and In-depth Interviews.

The Universal Model is a key addition to SEED because, if successful, it could serve as a scalable model for a universal system of accounts. The central purposes of the research are to ask whether a universal children's account can be implemented successfully and what impacts it may have. The demonstration will (1) use an existing policy structure; (2) at random give accounts to infants; and (3) track their families plus families of controls over the project period. The Universal Model will build on an existing policy structure that is centralized, efficient, and could potentially be rolled out to all children in America.

CSD will be assisted by SEED national partners, CFED, the University of Kansas School of Social Welfare (KU), the New America Foundation (NAF), and the Initiative for Financial Security of the Aspen Institute (IFS).

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